Office of the Superintendent of Bankruptcy Canada
An Agency of Industry Canada

Bureau du surintendant des faillites Canada
Un organisme d'Industrie Canada

Insolvency Statistics in Canada — May 2008

Canada

OSB • BSF
Protecting the Integrity of the Insolvency System
Protéger l'intégrité du système d'insolvabilité

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Definitions

Consumer: An individual with more than 50 percent of total liabilities related to consumer goods and services.

Business: Any commercial entity or organization other than an individual, or an individual who has incurred 50 percent or more of total liabilities as a result of operating a business.

Bankruptcy: The state of a consumer or a business that has made an assignment in bankruptcy or against whom a bankruptcy order has been made.

Proposal: An offer to creditors to settle debts under conditions other than the existing terms. A proposal is a formal agreement under the *Bankruptcy and Insolvency Act*.

NAICS: North American Industry Classification System.

Table 1: Total Bankruptcies

	Volume			% Change		12-Month Period Ending		
	May 2008	April 2008	May 2007	Apr. 2008 to May 2008	May 2007 to May 2008	05-31-2008	05-31-2007	% Change
Newfoundland and Labrador	205	212	249	-3.3	-17.7	2,080	2,353	-11.6
[illegible]								
Nova Scotia	305	419	318	-27.2	-4.1	3,756	3,760	-0.1
[illegible]								
Quebec	2,581	2,769	2,519	-6.8	2.5	28,164	26,433	6.5
[illegible]								
Manitoba	177	183	199	-3.3	-11.1	2,078	2,264	-8.2
[illegible]								
Alberta	483	495	482	-2.4	0.2	5,339	5,397	-1.1
[illegible]								
Northwest Territories	2	2	5	0.0	-60.0	25	36	-30.6
[illegible]								
Nunavut	1	1	0	0.0	–	2	6	-66.7
Canada	**7,918**	**8,627**	**8,008**	**-8.2**	**-1.1**	**87,839**	**85,627**	**2.6**

Table 2: Total Proposals

	Volume			% Change		12-Month Period Ending		
	May 2008	April 2008	May 2007	Apr. 2008 to May 2008	May 2007 to May 2008	05-31-2008	05-31-2007	% Change
Newfoundland and Labrador	4	4	3	0.0	33.3	71	92	-22.8
[illegible]								
Nova Scotia	60	57	61	5.3	-1.6	593	579	2.4
[illegible]								
Quebec	606	581	459	4.3	32.0	5,831	5,294	10.1
[illegible]								
Manitoba	44	48	53	-8.3	-17.0	513	593	-13.5
[illegible]								
Alberta	117	107	114	9.3	2.6	1,302	1,270	2.5
[illegible]								
Northwest Territories	0	1	0	-100.0	–	5	5	0.0
[illegible]								
Nunavut	0	0	0	–	–	2	2	0.0
Canada	**2,219**	**2,306**	**2,011**	**-3.8**	**10.3**	**23,570**	**21,863**	**7.8**

Table 3: Bankruptcies Filed by Consumers

	Volume			% Change		12-Month Period Ending		
	May 2008	April 2008	May 2007	Apr. 2008 to May 2008	May 2007 to May 2008	05-31-2008	05-31-2007	% Change
Newfoundland and Labrador	202	210	244	-3.8	-17.2	2,031	2,302	-11.8
Nova Scotia	286	403	300	-29.0	-4.7	3,566	3,521	1.3
Quebec	2,376	2,548	2,343	-6.8	1.4	26,024	24,541	6.0
Manitoba	167	173	187	-3.5	-10.7	1,988	2,110	-5.8
Alberta	455	458	431	-0.7	5.6	4,952	4,857	2.0
Northwest Territories	2	2	5	0.0	-60.0	22	34	-35.3
Nunavut	1	1	0	0.0	–	2	4	-50.0
Canada	**7,364**	**8,035**	**7,476**	**-8.4**	**-1.5**	**81,560**	**79,147**	**3.0**

Table 4: Bankruptcies Filed by Businesses

	Volume			% Change		12-Month Period Ending		
	May 2008	April 2008	May 2007	Apr. 2008 to May 2008	May 2007 to May 2008	05-31-2008	05-31-2007	% Change
Newfoundland and Labrador	3	2	5	50.0	-40.0	49	51	-3.9
Nova Scotia	19	16	18	18.8	5.6	190	239	-20.5
Quebec	205	221	176	-7.2	16.5	2,140	1,892	13.1
Manitoba	10	10	12	0.0	-16.7	90	154	-41.6
Alberta	28	37	51	-24.3	-45.1	387	540	-28.3
Northwest Territories	0	0	0	–	–	3	2	50.0
Nunavut	0	0	0	–	–	0	2	-100.0
Canada	**554**	**592**	**532**	**-6.4**	**4.1**	**6,279**	**6,480**	**-3.1**

Table 5: Proposals Filed by Consumers

	Volume			% Change		12-Month Period Ending		
	May 2008	April 2008	May 2007	Apr. 2008 to May 2008	May 2007 to May 2008	05-31-2008	05-31-2007	% Change
Newfoundland and Labrador	4	4	3	0.0	33.3	70	91	-23.1
Prince Edward Island								
Nova Scotia	55	52	58	5.8	-5.2	570	556	2.5
New Brunswick								
Quebec	561	523	413	7.3	35.8	5,310	4,790	10.9
Ontario								
Manitoba	43	46	52	-6.5	-17.3	504	573	-12.0
Saskatchewan								
Alberta	109	102	108	6.9	0.9	1,208	1,143	5.7
British Columbia								
Northwest Territories	0	1	0	-100.0	--	3	5	-40.0
Yukon								
Nunavut	0	0	0	--	--	2	0	--
Canada	**2,116**	**2,183**	**1,889**	**-3.1**	**12.0**	**22,272**	**20,496**	**8.7**

Table 6: Proposals Filed by Businesses

	Volume			% Change		12-Month Period Ending		
	May 2008	April 2008	May 2007	Apr. 2008 to May 2008	May 2007 to May 2008	05-31-2008	05-31-2007	% Change
Newfoundland and Labrador	0	0	0	--	--	1	1	0.0
Prince Edward Island								
Nova Scotia	5	5	3	0.0	66.7	23	23	0.0
New Brunswick								
Quebec	45	58	46	-22.4	-2.2	521	504	3.4
Ontario								
Manitoba	1	2	1	-50.0	0.0	9	20	-55.0
Saskatchewan								
Alberta	8	5	6	60.0	33.3	94	127	-26.0
British Columbia								
Northwest Territories	0	0	0	--	--	2	0	--
Yukon								
Nunavut	0	0	0	--	--	0	2	-100.0
Canada	**103**	**123**	**122**	**-16.3**	**-15.6**	**1,298**	**1,367**	**-5.0**

Table 7: Bankruptcies by NAICS Economic Sectors, Canada

	Volume			% Change		12-Month Period Ending		
	May 2008	April 2008	May 2007	Apr. 2008 to May 2008	May 2007 to May 2008	05-31-2008	05-31-2007	% Change
Agriculture, Forestry, Fishing and Hunting	15	41	28	-63.4	-46.4	300	330	-9.1
Mining and Oil and Gas Extraction	1	3	3	-66.7	-66.7	28	25	12.0
Utilities	0	0	1	–	-100.0	2	13	-84.6
Construction	81	75	82	8.0	-1.2	1,078	1,078	0.0
Manufacturing	53	46	50	15.2	6.0	598	557	7.4
Wholesale Trade	2	2	4	0.0	-50.0	32	34	-5.9
Retail Trade	84	78	63	7.7	33.3	914	926	-1.3
Transportation and Warehousing	76	58	48	31.0	58.3	624	596	4.7
Information and Cultural Industries	12	12	9	0.0	33.3	120	124	-3.2
Finance and Insurance	1	0	3	33.3	-25.0	139	97	43.2
Real Estate and Rental and Leasing	15	9	22	66.7	-31.8	121	175	-30.9
Professional, Scientific and Technical Services	37	32	34	15.6	8.8	374	406	-7.9
Management of Companies and Enterprises	1	3	3	-66.7	-66.7	28	46	-39.1
Administrative and Support, Waste Management and Remediation Services	18	29	30	-37.9	-40.0	248	318	-22.1
Educational Services	4	4	5	0.0	-20.0	37	54	-31.5
Health Care and Social Assistance	6	5	5	20.0	20.0	74	69	7.2
Arts, Entertainment and Recreation	16	12	11	33.3	45.5	143	133	7.5
Accommodation and Food Services	46	69	65	-33.3	-29.2	754	727	3.7
Other Services (except Public Administration)	37	34	31	8.8	19.4	425	436	-2.5
Public Administration	0	0	1	0.0	-100.0	1	2	-50.0
Total	**554**	**592**	**532**	**-6.4**	**4.1**	**6,279**	**6,480**	**-3.1**

Table 8: Proposals by NAICS Economic Sectors, Canada

	Volume			% Change		12-Month Period Ending		
	May 2008	April 2008	May 2007	Apr. 2008 to May 2008	May 2007 to May 2008	05-31-2008	05-31-2007	% Change
Agriculture, Forestry, Fishing and Hunting	5	7	5	-28.6	0.0	75	71	5.6
Mining and Oil and Gas Extraction	1	2	0	-50.0	--	14	11	27.3
Utilities	0	0	0	--	--	1	0	--
Construction	16	18	9	-11.1	77.8	189	203	-6.9
Manufacturing	9	24	14	-62.5	-35.7	177	163	8.6
Wholesale Trade	8	12	10	-33.3	-20.0	76	95	-20.0
Retail Trade	12	14	17	-14.3	-29.4	180	165	9.1
Transportation and Warehousing	8	15	12	-46.7	-33.3	111	124	-10.5
Information and Cultural Industries	3	1	3	200.0	0.0	24	29	-17.2
Finance and Insurance	0	1	0	-100.0	--	15	16	-6.3
Real Estate and Rental and Leasing	5	1	3	400.0	66.7	28	36	-22.2
Professional, Scientific and Technical Services	11	8	8	37.5	37.5	90	111	-18.9
Management of Companies and Enterprises	1	2	3	-50.0	-66.7	11	20	-45.0
Administrative and Support, Waste Management and Remediation Services	4	4	6	0.0	-33.3	53	60	-11.7
Educational Services	0	1	1	-100.0	-100.0	10	8	25.0
Health Care and Social Assistance	2	0	0	--	--	25	25	0.0
Arts, Entertainment and Recreation	1	3	0	-66.7	--	28	28	0.0
Accommodation and Food Services	17	9	14	88.9	21.4	132	128	3.1
Other Services (except Public Administration)	1	3	7	-66.7	-85.7	60	79	-24.1
Public Administration	0	0	0	--	--	0	0	--
Total	103	123	122	-16.3	-15.6	1,298	1,367	-5.0